

THIRTY-SEVENTH
GENERAL REPORT

OF THE

President and Directors

OF THE

Chesapeake and Delaware
CANAL COMPANY.

June 2, 1856.



PHILADELPHIA :

GRATTAN, FOURTH STREET, BELOW CHESTNUT.

1856.

AT a General Meeting of the Stockholders and Loanholders of the Chesapeake and Delaware Canal Company, held at their Office in the City of Philadelphia, on the 2d day of June, A. D. 1856,

The President and Directors laid before the meeting a full Report of their proceedings for the past year, and a statement of their Receipts and Expenditures to the 1st instant ; which were read ; and, on motion, it was unanimously

Resolved, That the Report and Statements this day presented by the Directors be accepted and approved ; and that the same be placed on the files of the Company.

Resolved, That the President and Directors cause the said Report, and so much of the Statements as they may deem proper, to be published in pamphlet form for the use of the Proprietors.

It was also, on motion, unanimously

Resolved, That the proceedings of the Meetings of the Stockholders and Loanholders, held on the 30th day of June, 1855 : and also the Mortgage referred to in the Report this day presented, be appended to and printed with the Report.

At an election, held on the second day of June, 1856, the following named persons were unanimously elected a Board of President and Directors, to serve until the next Annual Meeting, or until others be chosen, viz :

President.

ANDREW C. GRAY.

Directors.

THOMAS BIDDLE.

ALGERNON S. ROBERTS.

SAMUEL W. JONES.

GEORGE CADWALADER.

GIDEON SCULL.

J. PEMBERTON HUTCHINSON.

H. D. GILPIN.

TOBIAS WAGNER.

WILLIAM E. BOWEN.

FRANCIS R. COPE.

C. H. FISHER.

SAMUEL NORRIS.

FRANCIS HOPKINSON.

ROBESON LEA.

R E P O R T.

The President and Directors of the CHESAPEAKE AND DELAWARE CANAL COMPANY, hereby present to this Annual Meeting of Stockholders and Loanholders, their Thirty-seventh Annual Report:

The Receipts from Tolls for the year ending May 31st, 1856, amount to the sum of . . .	\$ 225,482 76
From other sources, ...	12,481 46
	\$ 237,964 22

The Contingent and Incidental expenses, which include all items for repairs, officers' salaries, wages, and interest on loans, ...	231,194 38
Leaving a surplus of	\$ 6,769 84

The expenses of the Canal have been increased, during the past year, beyond the ordinary annual expenses, by the sum of at least eleven thousand dollars, expended for extra fuel, repairs and wages, at the Water Works at Chesapeake City—an expen-

diture rendered necessary by the constant dry weather of the past year; by the sum of five thousand dollars, expended for the re-construction of the old lock at St. George's; and by the sum of one thousand dollars, for the construction of a new office for the Superintendent and Collector at Chesapeake City: making in all seventeen thousand dollars of extraordinary expenditure, while the receipts for tolls, for the same period, have been diminished to the extent of at least twenty thousand dollars, by the unprecedented severity of the past winter—causing an entire suspension of navigation from the 28th of December, 1855, to the 22d of March, 1856.

The total amount expended for the construction of the New Locks, and of works immediately and necessarily growing out of their construction, is \$375,177 02. This sum has been obtained by the issue and sale of Certificates of Loan, designated as the "Loan of 1853," to the amount of \$301,900 00; on which the Company realized the sum of \$271,710 00, leaving a balance on account of the expenditure for the New Locks, of \$103,467 02, which has been paid entirely from the revenue of the Canal. The New Lock account is now closed; and the temporary loans have all been paid, with the exception of \$4000.

The Canal and its works are in excellent condition, and fully prepared to accommodate any amount of

trade that may be offered. The old lock, at St. George's, which had for some time given trouble, was pumped out last fall, for the purpose of obtaining an exact knowledge of its condition. As soon as its actual state was discovered by this operation, the necessity for the re-construction of a large portion of the flooring, bottom, and foundation of the lock, became manifest; this work has been finished, and the lock is now in better order, than it has been since its original construction.

The Lifting Wheel for raising water at Chesapeake City, in consequence of the dry weather, was kept constantly running, both day and night, from February until December of the last year, excepting the intervals when it was stopped by breaking down. The experience of the past five years, has fully demonstrated the great advantage and efficiency of this plan of raising water for the supply of the upper level. The same experience has also shown defects in the application of the power and the construction of the wheel, (to which all new and untried machinery is more or less liable,) which it became absolutely necessary to remedy. These difficulties have now been successfully overcome, and it is believed that the machinery for producing the necessary supply of water, is as economical, efficient, and simple, both as regards its principle and construction, as can be devised.

At the last annual meeting, the Stockholders and Loanholders were informed that it was proposed by the President and Directors to ask the holders of the different loans of the Company to surrender their Certificates of Loan, then held by them, and take in lieu thereof Certificates of Debt, payable in thirty years, in the mode and on the terms mentioned in the proposition; and that, for this purpose, it would be necessary to call special meetings of the Stockholders and Loanholders, to obtain the assent and agreement of a majority in interest of all the Stockholders and Loanholders. These meetings were subsequently, on the 30th of June, 1855, held at the office of the Company, after due notice had been given of the time and place of the meetings; and at said meetings, attended by a large majority in interest both of the Stockholders and Loanholders, their assent and agreement to the proposition were unanimously and cheerfully granted. To carry out the terms of the proposition, and of the assent and agreement of the Stockholders and Loanholders thereto, a mortgage of all the effects, rights, and property of the Company, sanctioned and authorized by special acts of the Legislatures of Delaware and Maryland, has been executed, recorded, and delivered to Trustees, to secure to the holders of the new Certificates of Debt the payment thereof, at the time they shall become due, and the fulfilment of the other

obligations of the Company, in regard to said Certificates.

It is now very gratifying to state, that since the executing of the mortgage, the holders of the original loans of the Company, to the extent of \$2,461,634.44, have come forward and surrendered their Certificates of Loan, and taken new certificates of Mortgage Loan for the same amount. The Board have no reason to apprehend any difficulty in effecting the exchange of the remaining balance of original Loans, amounting to \$338,365.56, but they urge upon the holders of said balance of Loans to come forward and exchange them without further delay.

All which is respectfully submitted.

A. C. GRAY,

President Ches. and Del. Canal Co.

Philadelphia, June 2d, 1856.

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COMPARATIVE STATEMENT

Of the Number of Vessels passed through the Chesapeake and Delaware Canal and to places on the line of the Canal, viz:

	Westward.	Eastward.	Totals.
From June 1, 1852, to Jan. 1, 1853,	5,109	4,960	10,069
From Jan. 1, 1853, to June 1, 1853,	2,463	2,533	4,996
			<u>15,065</u>
From June 1, 1853, to Jan. 1, 1854,	5,211	4,967	10,178
From Jan. 1, 1854, to June 1, 1854,	2,286	2,433	4,719
			<u>14,897</u>
From June 1, 1854, to Jan. 1, 1855,	4,751	4,641	9,392
From Jan. 1, 1855, to June 1, 1855,	2,410	2,589	4,999
			<u>14,391</u>
From June 1, 1855, to Jan. 1, 1856,	5,149	4,882	10,031
From Jan. 1, 1856, to June 1, 1856,	1,720	1,803	3,523
			<u>13,554</u>

Tolls received during the year ending June 1, 1853, viz:

From June 1, 1852, to Jan. 1, 1853,	.	.	\$169,217 76
From Jan. 1, 1853, to June 1, 1853,	.	.	77,064 78
			<u>Dolls. 246,282 54</u>

Tolls received during the year ending June 1, 1854, viz:

From June 1, 1853, to Jan. 1, 1854,	.	.	\$169,088 37
From Jan. 1, 1854, to June 1, 1854,	.	.	77,606 65
			<u>Dolls. 246,695 02</u>

Tolls received during the year ending June 1, 1855, viz:

From June 1, 1854, to Jan. 1, 1855,	.	.	\$148,336 69
From Jan. 1, 1855, to June 1, 1855,	.	.	76,887 44
			<u>Dolls. 225,224 13</u>

Tolls received during the year ending June 1, 1856, viz:

From June 1, 1855, to Jan. 1, 1856,	.	.	\$170,096 53
From Jan. 1, 1856, to June 1, 1856,	.	.	55,386 23
			<u>Dolls. 225,482 76</u>

CHESAPEAKE AND DELAWARE CANAL COMPANY.

STATEMENT OF CASH.—JUNE 1, 1856.

Balance, June 1, 1855, viz.			Contingent Expenses, paid since June 1, 1855, viz.	
Temporary Investment, . . .	\$ 37,527 46		Ordinary Expenses at Canal, . .	\$ 34,869 42
Balance in Bank, . . .	9,250 69		Water Works—for fuel, . . .	9,942 67
			 repairs and wages, . .	10,652 93
Tolls received from June 1, 1855, to June 1, 1856,	\$ 46,778 15	\$ 225,482 76	Salaries and Incidental Expenses, .	.
Income from Investment in Sinking Fund			Interest on Mortgage Loan, . .	84,000 00
and other Investments, . . .	\$ 11,252 62		on Funded Debt of 1836, . .	47,795 51
Dividend from Tow Boat Stock, .	250 00		on Funded Debt of 1847, . .	23,897 75
Interest on money loaned out, . .	828 84		on Loan of 1853, . . .	8,877 00
Sale of Dwelling house at Ches: City,	150 00	12,481 46	Interest on money borrowed, . . .	.
Moncys returned, ...	.	450 83	Additional Locks, for work and materials, \$32,929 60	1,086 30
New Loan of 1853, proceeds of Sale of,	.	90,000 00	Balance due Engineers, . . .	705 00
			Temporary Loans paid	33,634 60
			Drawback on Tolls, ...	59,500 00
				390 07
			Balance, June 1, 1856, viz.	
			Temporary Investments, . . .	\$ 38,527 46
			Balance in Bank, ...	11,946 69
				50,474 15
		\$375,193 20		\$375,193 20

HENRY V. LESLEY, *Treasurer.*

STATEMENT OF THE FINANCES

OF THE

CHESAPEAKE AND DELAWARE CANAL COMPANY.

JUNE 1, 1856.

To Capital Stock (paid to New Board),	\$1,162,038.50	
" " (paid to Old Board),	110,925.00	1,272,963.50
" Mortgage Loan, ...	2,461,630.44	
" Funded Debt of 1836, ...	235,437.51	
" Funded Debt of 1847, ...	102,765.39	
" Loan of 1853, ...	166.66	2,800,000.00
" Attachment Costs (deposited with the Company, ...		205.35
" Temporary Loan, ...		4,000.00
	Dolls.	4,077,168.85

By Cost of Canal. (This account includes all payments made for constructing, repairing and conducting the Company's Works to June 1, 1856, and the payment of \$26,458.14, of Due Bills issued by Old Board; it being charged with all interest paid, and credited with the Tolls received, Rents of Real Estate, Interest on Money Loaned, Sales of Town Lots, and profits on "Old Loans," to the same date, ...		3,753,274.82
By cost of Old Feeder, (constructed by Old Board, and not now in use,)		110,925.00
By Sinking Fund, (being balance of cost of said fund,)		6,837.37
By Real Estate, ...		11,080.75
By Dividend on Capital Stock, paid on account of this Dividend, declared by the Company June, 1853, ...		36,254.00
By Temporary Investment, ...		146,850.22
Balance in Bank, June 1, 1856, ...		11,946.69
	Dolls.	4,077,168.85

HENRY V. LESLEY, *Treasurer.*

ANALYSIS OF THE TRADE
ON THE
CHESAPEAKE AND DELAWARE CANAL
FROM JUNE 1, 1855, TO JUNE 1, 1856.

Baltimore, (to)	.	.	.	.	.	\$33,815.33	
Do. (from)	.	.	.	.	.	35,259.59	
							69,074.92
Havre de Grace, (to)	.	.	.	.	.	11,558.32	
Do. do. (from)	.	.	.	.	.	49,025.28	
							60,583.60
Port Deposit,	.	.	.	.	.		47,635.36
Norfolk, Richmond, Fredericksburg, & Petersburg,							2,918.47
Distriet of Columbia,	.	.	.	.	.		5,562.93
Canal Levels,	.	.	.	.	.		1,824.65
							12,144.87
							3,348.00
Chesapeake	{						2,845.15
Bay.	{						17,382.81
	{						2,162.00
						Dolls.	225,482.76

COMPARATIVE STATEMENT OF TOLLS RECEIVED,

During the years ending June 1st, from 1850 to 1856.

	June 1, 1850.	June 1, 1851.	June 1, 1852.	June 1, 1853.	June 1, 1854.	June 1, 1855.	June 1, 1856.
Baltimore, ...	65,627.71	71,417.62	55,745.22	67,906.79	76,449.65	76,069.99	69,074.92
Hayre de Grace, ...	63,041.04	68,870.63	63,072.78	72,316.37	73,511.94	61,740.01	60,583.60
Port Deposit, ...	26,639.97	28,576.93	18,934.15	46,506.71	38,281.47	33,392.95	47,635.36
Norfolk, &c.	3,602.60	2,366.99	2,699.16	3,284.64	3,919.98	3,371.18	2,918.47
District of Columbia, .	2,270.22	3,327.30	4,970.47	4,710.03	4,724.54	4,235.57	5,562.93
Canal Levels, ...	2,369.97	1,938.70	2,141.34	2,095.53	2,195.94	2,572.03	1,824.65
Cord Wood, ...	9,365.74	12,189.93	16,007.20	16,153.60	15,630.36	15,407.05	12,144.87
Oysters, ...	8,307.31	10,294.75	8,621.95	12,876.15	11,957.78	7,326.07	3,348.00
Fresh Fish, ...	2,410.74	2,084.37	2,451.27	2,799.35	2,255.52	3,401.89	2,845.15
Mdze. and Lime, . . .	12,576.18	12,748.06	13,770.61	15,693.37	15,636.84	15,501.39	17,382.81
Empty Vessels, . . .	2,153.00	2,074.00	1,727.00	1,940.00	2,131.00	2,206.00	2,162.00
Chesapeake Bay. {							
Empty Vessels, . . .	198,364.48	215,889.28	190,141.15	246,282.54	246,695.02	225,224.13	225,482.76
Dolls.							

MERCHANDISE AND PRODUCE which passed through the Chesapeake and Delaware Canal during the years
 ending June 1, 1854, 1855, and 1856, viz.:

Table of Quantities.	EASTWARD.			WESTWARD.		
	1854.	1855.	1856.	1854.	1855.	1856.
Bacon, ...	1,693,309	2,411,177	* 2,263,464	652,688	1,104,137	* 1,212,024
Bark, ...	2,617	2,523	2,520			
Do, ...	1,421,007	804,118	971,238			
Boats with Fresh Fish, ...	243	328	323	3,228	3,433	3,044
Boats and Vessels empty, ...	247	244	346	12,707	11,901	11,165
Beer, Ale, and Porter, ...	26	4		114,967	154,188	* 510,364
Butter and Lard, ...	799,528	886,498	* 1,330,812	559	193	
Beef and Pork, ...	1,628	740		31,935	31,282	37,482
Coal, ...	90,957	140,242	123,350	1,486,466	570,250	447,800
Cotton, ...	1,347,040	1,205,045	549,300	21,127	1,069	52,770
Copper, ...	335,327	264,740	* 2,200,639	2,090,521	2,108,636	1,386,702
Drugs, ...	521,968	135,258	648,851	12,935,472	11,823,595	10,448,882
Dry Goods and Brown Maslins, ...	2,307,818	2,452,393	* 2,658,760	13,362	7,961	
Fish, salted, ...	1,682	753	6,477		60	* 17,316
Feathers, ...	19,465	15,255	5,746	1,900	3,641	* 5,315
Flour, ...	108,259	111,884	* 150,670	1,963	300	25,678
Flour, ...	1,415,369	864,755	948,203	90	86	
Grain, Wheat, ...	566,514	376,514	371,617	7,911	1,003	
do, ...	120,800	227,679	414,446		4,698	6,799
Rye, Oats, Barley and Malt, do.	15,930	2,833	13,512	16		
Corn Meal, ...	1,190,614	1,273,258	* 1,409,946	11,786,750	10,554,977	10,623,974
Groceries, (general)	1,190,604	3,600,058	3,254,699	2,518,459	1,263,527	625,222
Coffee, ...	1,600,404	886,446	* 2,553,392	6,247,238	7,077,170	5,675,213
Molasses, (estimated w'ght.) do.	57,300	68,400	224,100	1,012,800	782,400	1,123,500
Oil, ...	823,640	1,465,550	* 3,864,766	12,792,015	10,868,946	8,224,134
Sugar, ...	6,121	18,273	830	95,511	87,930	109,984
Salt, ...	42	20	2,332	2,332	867	1,173
Spirits, (foreign)	4,327	2,300	13,344	15,144	13,647	11,654
(domestic)	304,073	316,909	195,671	5,704,115	4,723,243	4,632,673
Hardware, Hollow-ware & Cutl'y, pounds	132,082	196,421	456,023	1,388,519	1,643,543	1,541,669
Hides, ...	54,675	195,881	109,501	121,954	121,954	184,720
Hemp and Hempen Yarn, ...	75,066	46,621	195,881	789,074	323,881	404,148
Lead and Lead Pipe, ...	52,055	101,220	23,728	1,484,589	1,480,408	1,388,543
Lead, White, Red and Litharge, ...	1,500	405	1,036	9,942,222	7,834,884	6,872,696
Iron, Wrought and Railroad, ...	5,836,308	7,632,566	13,429,195	6,390,805	4,751,990	4,379,271
Castings and Blooms, ...	5,330,248	2,999,047	2,987,006	9,032,148	10,097,271	9,176,342
do, ...	43,795,114	62,892,138				

Iron,—Nails and Sledge Castings, do.	16,287	25,951	37,716	1,624,067	1,440,333	952,061
Lime, slacked, ... Tons		25,951	37,595	2,085,366	2,179,347	2,221,624
Lime, unslacked, ... bushels				11,198	6,191	7,260
Leather, ... pounds	936,362	536,330	477,793	305,503	397,895	412,256
Lumber, Boards, Plank & Scant'g, sq. feet	56,250,533	61,368,412	64,355,384	1,280,986	1,091,850	1,923,570
Timber, ... cubic feet	3,413,531	2,930,131	4,013,638	297,568	893,185	178,854
Staves and Heading, ... pounds	5,936,431	4,736,364	3,538,158	236		
Shingles, ... pieces	5,241,301	11,197,637	7,735,125			
Rails and Posts, ... do.	19,940	34,095		38,715	111,700	137,950
Hoop Poles, ... do.	189,842	71,025	33,850			
Marble, sawed and dressed, ... pounds			1,364		1,550,774	1,192,831
Merchandise, not enumerated, ... feet	223		11,061,877	2,633	2,245	14,240,114
Oysters,—Tonnage of Vessels, ... tons	14,751	9,103	4,172			2,696
Plaster of Paris, ... do.				6,527	6,539	
Paper and Stationery, ... pounds	603,212	454,326	423,790	2,963,946	2,625,622	2,687,481
Rags and Waste, ... do.	1,554,982	1,825,361	1,904,161	39,567	92,333	10,410
Seeds, (Grass, Clover and Flax), ... bushels	5,713	5,653	7,594	6,680	5,061	8,894
Steel, ... pounds	36,093	1,946	3,721	425,071	236,227	186,038
Tallow, ... do.	374,778	168,466	14,520	167,029	72,980	226,189
Sumac, ... do.	426,911	816,448	341,773	23,890	34,700	45,285
Tobacco, Leaf, ... do.	755,713	772,066	* 1,118,346	436,363	418,612	* 459,881
Do. Manufactured, ... do.	899,909	775,388	* 1,042,199	512,386	448,963	* 419,351
Queensware and Earthenware, ... do.	37,520	19,620	22,645	2,123,110	1,642,710	1,309,247
Glassware and Window Glass, ... do.	19,383	307,962	384,167	1,341,693	1,082,635	754,841
Wool, ... do.	528,597	384,687	594,411	81,937	80,417	86,442
Wood, Pine, Oak and Hickory, ... cords	42,205	42,905	31,425			
Vegetables & Green Fruit, (est.) bushels	126,266	86,477	108,787	152,105	173,771	192,340
Guanos and Bone Dust, ... pounds	1,734,874	914,205	811,269	1,086,388	743,831	2,177,910
Gunpowder, ... pounds				566,218	347,717	286,532
Eggs, ... barrels	3,981	2,807	5,000	40	9	
Agricultural Implements, ... pounds	42,693			478,741	422,376	469,817
Furniture, (new) do.	241,445	305,793	293,060	1,766,035	1,627,905	1,426,718
Fire-bricks, ... do.	3,533,967	1,808,744	148,750	204,178	225,095	405,089
Rosin, Tar and Turpentine, ... barrels	3,793	2,121	1,393		372	
Bricks, common, ... number		42,000	49,200			
Machinery, ... pounds	355,612	364,204	325,442	1,181,519	151,400	160,050
				4,345,889	3,469,823	2,830,370

* In the articles marked thus, is embraced the trade between New-York and Baltimore, which has not been taken into account in previous Reports.

HENRY V. LESLEY, Secretary.

APPENDIX.

OFFICE CHES. AND DEL. CANAL CO.

Philadelphia, June 30th, 1855.

Saturday morning.

Pursuant to notice published in the newspapers in each of the States of Pennsylvania, Maryland and Delaware, for thirty days, a meeting of the *Stockholders* of the Chesapeake and Delaware Canal Company was held at their office, in the city of Philadelphia, this day.

Arthur G. Coffin was called to the Chair, and Henry V. Lesley was appointed Secretary.

The Chairman stated, that there were present, in person and by proxy, holders of more than three thousand five hundred shares of stock, being a majority of the whole number of shares held.

The President of the Chesapeake and Delaware Canal Company, Andrew C. Gray, Esq., read the notice calling the present meeting, of which the following is a true copy, viz. :

“NOTICE: The Stockholders of the Chesapeake and Delaware Canal Company are hereby notified to attend a meeting of Stockholders, called by the Directors of said Company for the purpose of acquiescing to the borrowing by said Company of a sum of money sufficient to discharge and redeem the Funded Debt of this Company, falling due on the first of July, 1856, and on the first of July, 1867, according to the contract between the parties. Said meeting will take place on Saturday, the 30th of June, 1855, at eleven o'clock, A. M., at the office of the Company.”

“ANDREW C. GRAY, *Pres't.*

“HENRY V. LESLEY, *Sec'y.*

“Philadelphia, May 30th, 1855.”

Mr. Chas. H. Fisher offered the following resolution, viz. :

Resolved, That the Chesapeake and Delaware Canal Company do, at this special meeting of Stockholders, duly convened pursuant to public notice, accept the Act of the General Assembly of the State of Delaware, passed at Dover, February 10th, 1855, entitled "A further additional Supplement to an Act entitled an Act to incorporate a Company for the purpose of cutting and making a Canal between the Chesapeake Bay and the Bay or River Delaware, or the waters thereof."

Which, on his motion, was unanimously adopted.

Mr. Charles H. Fisher also offered the following resolutions, viz. :

Resolved, That the President and Directors of the Chesapeake and Delaware Canal Company be, and they are hereby authorized to borrow a sum of money not exceeding *Two Millions, Eight Hundred Thousand Dollars*, payable July 1st, 1886, to be secured by a mortgage, to be executed by the Company, of all its property, rights and effects, and delivered to Trustees, to be named by said President and Directors, for the purpose of redeeming and discharging the Funded Debt of this Company falling due July 1st, 1856, and on July 1st, 1867.

Resolved, That, for all sums of money so borrowed, the President and Directors shall issue certificates, to be designated as MORTGAGE LOAN, which shall bear interest, be transferable, convertible into the capital Stock of the Company, at the option of the holder, redeemable or otherwise, as the lenders and the said Company may agree.

The question was then taken on the above resolutions separately, when they were both adopted by a vote of the stockholders present and represented.

In order to ascertain the number of shares on which votes in favor of the above resolutions were given, Mr. Charles H. Fisher offered the following resolution, which was adopted, viz. :

Resolved, That three judges be now appointed to ascertain the number of shares of stock held by the stockholders whose votes were given in favor of or against the foregoing resolutions.

The Chairman now appointed Messrs. S. W. Jones, C. H. Fisher and A. Benson, to act as judges under the above resolution.

The Chairman submitted the report of the judges, by which it appeared that the number of shares of stock held by stockholders who have assented to and voted for the adoption of the said resolutions, is *Five Thousand, Two Hundred and Twenty-eight* (5228) *Shares*, being the entire number of shares voted.

The Chairman then announced that the resolutions were agreed to and adopted, by a majority in interest of all the stockholders of the Company.

On motion, adjourned.

Signed, ARTHUR G. COFFIN,

Signed, HENRY V. LESLEY,

Chairman.

Secretary.

OFFICE CHES. AND DEL. CANAL CO.

Philadelphia, June 30th, 1855.

Saturday morning.

Pursuant to notice published in the newspapers in each of the States of Maryland, Delaware and Pennsylvania, for thirty days, a meeting of the *Loanholders* of the Chesapeake and Delaware Canal Company was held at their office, in the city of Philadelphia, this day.

Arthur G. Coffin was called to the Chair, and Henry V. Lesley was appointed Secretary.

The Chairman stated, that there were present in person, or by proxy, holders of more than one million, two hundred thousand dollars of the Funded Debt of this Company.

The President of the Chesapeake and Delaware Canal Company, Andrew C. Gray, Esq., read the notice calling the present meeting, of which the following is a true copy, viz. :

NOTICE: The Loanholders of the Chesapeake and Delaware Canal Company are hereby notified to attend a meeting of Loanholders, called by the Directors of said Company for the purpose of acquiescing to the borrowing by the said Company of a sum of money sufficient to discharge and redeem the Funded Debt of this Company, falling due on the first day of July, 1856, and on

the first day of July, 1867, according to the contract between the parties. Said meeting will take place on Saturday, the 30th day of June, 1855, at eleven o'clock, A. M., at the office of the Company.

"ANDREW C. GRAY, *Pres't.*

"HENRY V. LESLEY, *Sec'y.*

"Philadelphia, May 30th, 1855."

Mr. Charles H. Fisher offered the following resolution, viz. :

Resolved, That the Chesapeake and Delaware Canal Company do, at this special meeting of Loanholders, duly convened pursuant to public notice, accept the Act of the General Assembly of the State of Delaware, passed at Dover, February 10th, 1855, entitled "A further additional Supplement to an Act entitled 'An Act to incorporate a Company for the purpose of cutting and making a Canal between the Chesapeake Bay and Bay or River Delaware, or the waters thereof.'"

Which, on his motion, was unanimously adopted.

Mr. Charles H. Fisher also offered the following resolutions, viz. :

Resolved, That the President and Directors of the Chesapeake and Delaware Canal Company be, and they are hereby authorized to borrow a sum of money not exceeding *Two Millions, Eight Hundred Thousand Dollars*, (2,800,000) payable July 1st, 1886, to be secured by a mortgage, to be executed by the Company, of all its property, rights, and effects, and delivered to Trustees to be named by said President and Directors, for the purpose of redeeming and discharging the Funded Debt of this Company falling due July 1st, 1856, and on July 1st, 1867.

Resolved, That, for all sums of money so borrowed, the President and Directors shall issue certificates to be designated as MORTGAGE LOAN, which shall bear interest, be transferable, convertible into the capital stock of the Company, at the option of the holder, redeemable or otherwise, as the lenders and the said Company may agree.

The question was then taken on the above resolutions separately, when they were both adopted, by a vote of the Loanholders present and represented.

In order to ascertain the amount of Funded Debt on which votes in favor of the above resolutions were given, Mr. C. H. Fisher offered the following resolution, which was adopted, viz. :

Resolved, That three judges be now appointed to ascertain the amount of Funded Debt held by the Loanholders whose votes were given in favor or against the foregoing resolutions.

The Chairman now appointed Messrs. S. W. Jones, Chas. H. Fisher, and Alexander Benson, to act as judges under the above resolution.

The Chairman submitted the report of the judges, by which it appeared that the amount of Funded Debt held by Loanholders who have assented to and voted for the adoption of the said resolutions is *One Million, Five Hundred Thousand, Four Hundred Dollars*, (\$1,500,400).

The Chairman then announced that the resolutions were agreed to and adopted, by a majority in interest of all the Loanholders of the Company.

On motion, adjourned.

Signed, ARTHUR G. COFFIN,

Signed, HENRY V. LESLEY,

Chairman.

Secretary.

MORTGAGE.

THIS INDENTURE, made the third day of July, in the Year of our Lord, one thousand eight hundred and fifty-five, between The Chesapeake and Delaware Canal Company, of the one part, and George Cadwalader, Edward Yarnall and Francis R. Cope, of the city of Philadelphia, in the State of Pennsylvania, of the other part. *Whereas*, the said, the Chesapeake and Delaware Canal Company, have at sundry times, heretofore, raised by way of loan from sundry individuals and bodies corporate divers sums of money, amounting in the whole to *Two Millions, Eight Hun-*

dred Thousand Dollars, for the completion of the canal and works of the Company, for which Certificates of Loan have been issued under the corporate seal of the said Company, the whole of which is justly owing, and will, according to the terms and conditions upon which said moneys were loaned, mature and become due and payable in the amounts and in the order following ; that is to say, *First*, Loan of Eighteen Hundred and thirty-six, due the first day of July, Eighteen Hundred and fifty-six, for One Million, Five Hundred and ninety-three Thousand, one Hundred and eighty-five Dollars, and one cent ; *Secondly*, Loan of Eighteen Hundred and forty-seven, due the first day of July, Eighteen Hundred and sixty-seven, for Seven Hundred and ninety-six Thousand, Five Hundred and ninety-two Dollars, and twenty-three cents ; *Thirdly*, Loan of Eighteen Hundred and fifty-three, due the first day of July, Eighteen Hundred and sixty-seven, for Four Hundred and ten Thousand, Two Hundred and twenty-two Dollars, and seventy-six cents : and Whereas, it is proposed by the President and Directors of the said Company, to all the holders of certificates of the said loans, to release their said certificates, now held by them, and to issue, in lieu thereof, certificates of loan (bearing interest at the rate of six per centum per annum, payable semi-annually,) payable on the first day of July, One Thousand, Eight Hundred and eighty-six, for the whole amount of the present indebtedness of the Company, which is Two Millions, Eight Hundred Thousand Dollars, as above-mentioned, by which means, said indebtedness will take the form of a new Loan, to be represented by said last-mentioned certificates of loan, said new Loan being deemed advisable and necessary by the Directors ; and Whereas, under a Resolution of the Board of Directors of said Company, the Stockholders and Loanholders of said Company were duly notified to attend separate meetings of the Stockholders and Loanholders of said Company, for the purpose of agreeing to the borrowing of said sum of money, to wit, the sum of Two Millions, Eight Hundred Thousand Dollars, which is the amount of the said proposed new Loan, to be held at the office of the Company, number sixty-four and a half Walnut Street, in the city of Philadelphia, on the Thirtieth day of June, A. D. Eighteen Hundred and fifty-five, at eleven o'clock, A. M. ; and Whereas, at

separate meetings of said Stockholders and Loanholders, held at the office of the Company pursuant to said notice, on the Thirtieth day of June, A. D. Eighteen Hundred and fifty-five, it was agreed to by a majority in interest of the Stockholders and Loanholders of said Company assembled or represented at said meetings, that the aforesaid sum of Two Millions, Eight Hundred Thousand Dollars, should be borrowed by the said the Chesapeake and Delaware Canal Company, for the purpose aforesaid; and Whereas, by a Resolution of the Board of Directors of the said Company, it was resolved that certificates for such new Loan should be issued to the holders of the present Loan, on the release and surrender to the Company of their certificates of said present Loan for the like amount, so to be returned and surrendered, which certificates of new Loan shall bear interest, payable semi-annually, on the first days of July and January in each and every year, until the first day of July, Eighteen Hundred and eighty-six, or until the same be redeemed, and shall also be transferable and convertible, at the option of the holder, into the capital stock of the Company, at any time before the said first day of July, Eighteen Hundred and eighty-six, and by the same Resolution it was ordered, that a Mortgage of all the rights, property and effects of the Company, to the aforesaid George Cadwalader, Edward Yarnall and Francis R. Cope, the parties hereto of the second part, as Trustees for the purpose of better securing the payment of the principal and interest of the said new Loan so to be taken, containing the provisions and terms hereinafter recited, was directed to be executed under the seal of the Company, and delivered to the said George Cadwalader, Edward Yarnall and Francis R. Cope, Now, this Indenture witnesseth, that for and in consideration of the premises, and for the securing the repayment of the said new Loan, amounting to the sum of Two Millions, Eight Hundred Thousand Dollars, and of the semi-annual payments of interest to be made thereon, to the holders of the certificates of said new Loan, as well for and in consideration of the sum of one dollar, by the said George Cadwalader, Edward Yarnall and Francis R. Cope, to the said Chesapeake and Delaware Canal Company well and truly paid at

and before the sealing and delivery hereof, the receipt whereof is hereby acknowledged, the said the Chesapeake and Delaware Canal Company, Have granted, bargained, sold, aliened, enfeoffed, released, conveyed and confirmed, assigned, transferred and set over, and by these presents, Do grant, bargain, sell, alien, enfeoff, release, convey, and confirm, assign, transfer and set over, unto the said George Cadwalader, Edward Yarnall and Francis R. Cope, their Heirs, Executors, Administrators and Assigns, as joint tenants, and not as tenants in common, all and singular, the lands, buildings, canals, bridges, wharves, workshops, works, tenements and hereditaments, engines, goods, chattels, and estate, real and personal, whatsoever and wheresoever, of the said Chesapeake and Delaware Canal Company, and all the tolls, issues, income, and profits of the said Company, excepting and saving thereof and therefrom so much as shall be required to defray the necessary expenses of the administration of the affairs of the said Company, and to pay for the necessary repairs of their canal and works, and all bridges, ways, alleys, passages, waters, water courses, easements, franchises, rights, liberties, privileges, hereditaments and appurtenances, thereunto belonging, or in any wise appertaining, and the reversions and remainders, and the rents, issues and profits thereof as aforesaid, and all the Estate, Right, Title, Interest, Property, Claim and Demand, of the said Chesapeake and Delaware Canal Company, in law or equity, of in and to the same and every part thereof, To have and to hold, all and singular, the estate and premises, hereditaments and appurtenances, hereby granted and assigned or mentioned and intended so to be, and every part thereof, unto the said George Cadwalader, Edward Yarnall and Francis R. Cope, their Heirs, Executors, Administrators and Assigns, In trust, nevertheless, for the uses and purposes herein before recited and set forth, and to secure the payment of the aforesaid sum of money to be loaned to the said Company above specified, and amounting to the said sum of Two Millions, Eight Hundred Thousand Dollars, under and subject to the conditions, provisos, and agreements hereinafter contained and set forth; provided always, nevertheless, and it is hereby expressly understood and declared, that no loanholder or

creditor aforesaid shall be entitled to or receive any benefit under this Mortgage, unless the certificate or certificates of loan, or other evidences of debt or security now held, are or shall be released to the said Company, and certificates of like amount, for the said new Loan, be received therefor, payable on the first day of July, Eighteen Hundred and eighty-six, with interest as aforesaid; said new certificates to be for sums to suit the lenders or loanholders respectively, for the amounts owing to them respectively, and payable as aforesaid, with interest for the same, at the rate of six per centum per annum, payable in each and every year hereafter, until the principal be repaid to the lenders or loanholders, shall be issued by the President and Directors of said Company. Provided, also, and it is hereby expressly understood and agreed and declared, that the whole tolls, issues, income and profits of the said Company, from whatever source derived, (save only so much thereof as shall be required to defray the necessary expenses of the administration of the affairs of the said Company, and to pay for the necessary repairs of their Canal and Works, and also, for all such new improvements as may be deemed necessary by the President and Directors, or the Trustees, the cost of which is not provided from other sources,) shall be and are hereby expressly mortgaged, pledged, set aside, and assigned to and for the payment, in the first place, of the interest, at the rate of six per cent. per annum, payable in half yearly instalments, in each and every year, on the aforesaid sum of money or new Loan, as aforesaid, amounting to the said sum of Two Millions, Eight Hundred Thousand Dollars. Provided, and it is expressly agreed and declared, that upon the failure of the payment of any instalment of the said interest, or any part thereof, for six calendar months after the same shall have fallen due and been demanded in person by the holder or holders thereof, or person or persons entitled to the same for the time being, or his or their lawfully constituted attorney, then the whole principal hereby secured and remaining unpaid shall be deemed to be due immediately after the expiration of said six calendar months, in such manner that this Mortgage shall be forfeited, and may at once be proceeded on at law or in equity, and payment of said

principal then remaining unpaid, and all interest due or accrued thereon, be at once demanded and enforced, anything herein contained, and any law, usage, or custom, to the contrary, notwithstanding; Provided, also, that after the payment of the said interest on the aforesaid sum of money, or new Loan included in this Mortgage, amounting, as aforesaid, to the sum of Two Millions, Eight Hundred Thousand Dollars, it is provided, agreed and declared, that, further to effectuate and secure the objects and purposes of this Indenture, that the whole tolls, income and profits of the said Company, after the payment of the expenses and interest thereon, as hereinbefore mentioned, shall be mortgaged, set apart and assigned, for the appropriation and setting aside of the sum of Twenty-five Thousand Dollars by the said Company annually, if the same should remain after the payment of expenses and interest, as aforesaid; and if it should not remain in any one or more years, that the said deficiency shall be made up out of the surplus revenues of future years, if they are sufficient, for every year, until the first day of July, Eighteen Hundred and eighty-six, for the purchase of so much of the said certificates of new Loan, to be issued for the said sum of Two Millions, Eight Hundred Thousand Dollars, as hereinbefore mentioned, as this sum will purchase; and if the said certificates cannot be purchased at par, or at such moderate premium as may be considered judicious, then the said sum of Twenty-five Thousand Dollars shall be invested in such other good securities as may be deemed proper and judicious; which said securities shall be held until they can be changed into the said certificates of new Loan, all of which certificates of new Loan, when so purchased or procured by exchange, shall be converted into the capital stock of the Company, and held by the Company, subject to the vote and direction of the proprietors, to be distributed among them as a dividend upon their stock: And the said the Chesapeake and Delaware Canal Company, for themselves and their successors, do hereby covenant and agree with the said George Cadwalader, Edward Yarnall and Francis R. Cope, their Heirs, Executors, Administrators and Assigns, and the heirs, executors, administrators and assigns, of the survivor, that the said Chesapeake and Delaware Canal Com-

pany, and their successors, at the request of the said Trustees, shall and will, from time to time, and at all times hereafter, make, do, execute and acknowledge, or cause to be made, done, executed and delivered, and acknowledged, all and every such further and other acts, matters, deeds, things, conveyances and assurances in the law, for the better assuring and confirming to the said George Cadwalader, Edward Yarnall and Francis R. Cope, their Heirs, Executors, Administrators and Assigns, as joint tenants, all and singular, the Hereditaments and Premises and Property of every kind and quality hereby conveyed, as by the said Trustee or Trustees for the time being, or their or his counsel learned in the law, shall be reasonably advised or required for the better effectuating and carrying out this mortgage, and the several provisions, objects and intents, of the same: And it is further expressly agreed, by and between the parties to these presents, that if at any time it shall be deemed expedient or necessary, for the better effectuating the security of this mortgage, to deliver the actual possession of the premises hereby mortgaged, or any part or parts thereof, either temporarily or absolutely to the said George Cadwalader, Edward Yarnall and Francis R. Cope, or their successors, then it shall be lawful for the said the Chesapeake and Delaware Canal Company to deliver such actual possession accordingly, and it shall be the duty of the said George Cadwalader, Edward Yarnall and Francis R. Cope, or their successors, to receive and take the same, and that then and in any and every such case, the said George Cadwalader, Edward Yarnall and Francis R. Cope, or their successors, shall in all things conform to the lawful directions and orders of the said Chesapeake and Delaware Canal Company, in the management of the said premises, or of any part or parts thereof, as aforesaid, the actual possession whereof is so delivered and taken, and in the collection and payment of the income and proceeds thereof, subject, nevertheless, to the trusts and agreements of this Indenture. Provided, further, that if, at any time, the Directors of the said Company shall by their vote so order or direct, it shall be the duty of the said George Cadwalader, Edward Yarnall and Francis R. Cope, or their successors, to sell and convey in absolute fee simple, discharged from the lien, incumbrance and

trusts of this Indenture, any real estate owned by the Company, or such part or parts thereof as the said Directors shall indicate, not being a part of said Canal, or other inseparable parts or appurtenances thereof, and upon such terms as the said Directors shall name or approve; And it is hereby expressly agreed, by and between the parties to these presents, as a condition and part thereof, that the said Trustees, their successors, or assigns, shall not be answerable for the acts, omissions, or defaults of each other, but only each for his own acts, omissions, or defaults, being accountable only for the exercise of a fair and reasonable skill and judgment in the general management of the Trust hereby created, if the same be conducted in good faith and intention; And it is hereby further agreed and declared, that in case either one or more of the said parties of the second part shall die, or become incapable of acting during the continuance of this Trust, or shall wish to be discharged therefrom, then, in such case, it shall be lawful for the said party of the first part, to nominate and appoint a person or persons to supply the place or places of the party or parties so dying, becoming incapable or desirous of being discharged; and thereupon such conveyances shall be executed by all necessary parties as will vest the premises in the remaining Trustee or Trustees, together with the person or persons so nominated and appointed their heirs, executors and administrators, upon the same Trusts, and with the same powers, and subject to all the stipulations and conditions of this Indenture, or such as shall for the time being remain in force, all which trusts, powers, stipulations and conditions, it is hereby agreed and declared, shall extend to, and shall be performed and exercised by such newly appointed party or parties as can, or may, or could, or might be, by all the parties originally named herein, as party of the second part, and the like nominations and appointments shall and may be made, and shall be carried into effect, in like manner, as often, from time to time, as there may be occasion therefor, and with the same effect as before mentioned, until this Indenture and the Trusts thereof shall be fully satisfied, performed and extinguished; And it is also expressly understood and agreed, by and between the parties to this Indenture, that all Stocks, Loans, or Securities now held by the said the Chesapeake

and Delaware Canal Company, in its own name, or in the name or names of Trustees for the said Company, are not included in the property hereby conveyed, but are expressly excluded from the lien and operation of this Indenture. In witness whereof, the Chesapeake and Delaware Canal Company have hereunto affixed their Common or Corporate Seal, and the President of the said Company, by virtue of the authority for that purpose vested in him, has hereunto affixed his signature, and the Secretary has attested the execution, the day and year first above written.

ANDREW C. GRAY, { SEAL }
President Ches. and Del. Canal Co.

Attest: HENRY V. LESLEY,
Sec'y Ches. and Del. Canal Co.

Sealed and delivered in the presence of

R. W. OGDEN,
 CHAS. H. MUIRHEAD,
 JAMES A. L. WILSON.

We accept the Trust contained in the foregoing Indenture, this Third day of July, A. D. 1855.

GEORGE CADWALADER,
 EDWARD YARNALL,
 FRANCIS R. COPE.

State of Delaware, to wit:

Be it remembered, that on this fourth day of July, in the year of our Lord, One Thousand, Eight Hundred and fifty-five, before me, Kinsey Johns, Chancellor of the State of Delaware, personally appeared Andrew C. Gray, President of the Chesapeake and Delaware Canal Company, and acknowledged the foregoing Indenture, or Deed of Mortgage, to be the act and deed of the said Company, also, that the seal affixed to the said Indenture or Deed is the Common or Corporate Seal of the said Company, and that the signature of his name thereto, as the President of said Company, is his own proper handwriting; that the seal affixed to the said Indenture or Deed was so thereto affixed by his

orders, and in his presenee, under the direction of a majority of the Board of Direetors of the said Company then present, and that the said Indenture or Deed was duly exeecuted and delivered as the act and deed of said Company, on the day of its date.

Given under my hand, at Newcastle, the day and year aforesaid.

KINSEY JOHNS,

Chancellor of the State of Delaware.

*City and County of Philadelphia, }
State of Pennsylvania. }*

Be it remembered, that on the third day of July, A. D. 1855, before me, the subscriber, a Commissioner in and for the State of Pennsylvania, duly commissioned and authorized by the Governor of the State of Maryland to take the aeknowledgment and proof of Deeds and other instruments of writing to be used or recorded in the State of Maryland, and to administer oaths and affirmations, &c., personally appeared the above named Andrew C. Gray, President of the Chesapeake and Delaware Canal Company; he being satisfactorily proven, by oral testimony under oath received by me, to be the person above named, as President aforesaid, did acknowledge the said Indenture of Mortgage to be the act and deed of the said Company, also, that the seal affixed to said Indenture of Mortgage is the Common or Corporate Seal of the said Company, and that the signature of his name thereto, as President of said Company, is his own proper handwriting, and that the seal affixed to the said Indenture or Deed was so thereto affixed by his orders, and in his presenee, under the direction of a majority of the Board of Directors of the said Company then present, and that the said Indenture of Mortgage was duly exeecuted and delivered as the act and deed of the said Company, on the day of its date.

In testimony whereof, I hereunto subscribe my name and affix my seal of office, in the city of Philadelphia.

DAVID B. BIRNEY,

*A Commissioner of the State of Maryland, for and
in the State of Pennsylvania.*

 **SEAL**

A FURTHER ADDITIONAL SUPPLEMENT

To an Act entitled "An Act to incorporate a Company for the purpose of cutting and making a Canal between the Chesapeake Bay and Bay or River Delaware, or the waters thereof."

SECTION 1. Be it enacted by the Senate and House of Representatives of the State of Delaware, in General Assembly met, (two-thirds of each branch of the Legislature concurring therein,) That the Chesapeake and Delaware Canal Company shall have full power and authority, and it shall and may be lawful for the said Chesapeake and Delaware Canal Company to execute a mortgage of all franchises, works, estate and property of the said Corporation, for the purpose of securing the payment of the principal and interest for all or any part of the loans and debts of said Corporation or Company, now or hereafter to become due, and the principal and interest of all loans and debts that shall hereafter be taken or contracted by said Corporation or Company.

SECTION 2. And be it further enacted, That any mortgage to be executed for the purpose aforesaid, may be executed and delivered to a Trustee or Trustees, for the holders of loan, to be named by the said Company, and shall be recorded in the office for recording deeds at Newcastle, in and for the County of Newcastle.

SECTION 3. That unless the said Chesapeake and Delaware Canal Company shall signify to the Governor of this State, by an instrument of writing, under the Corporate Seal of the Company, within one year from the passage of this Act, their acceptance of the same, this Act shall be null and void.

Passed at Dover, February 10th, 1855.

SAMUEL BIDDLE,

Speaker of the House of Representatives.

DANIEL CURREY,

Speaker of the Senate.

Delaware, ss.—I hereby certify that the above and foregoing is a true and correct copy of the Act entitled "A further additional Supplement to an Act entitled 'An Act to incorporate a Company

for the purpose of cutting and making a Canal between the Chesapeake Bay and Bay or River Delaware, or the waters thereof,' " passed at Dover, February 10th, 1855, the same having been duly compared by me with the original rolls filed of record in the office of the Secretary of State.

In testimony whereof, I have hereunto set my hand and affixed my seal of office, at Dover, the 15th day of June, A. D. 1855.

J. R. LOFLAND,
Secretary of State. 

A FURTHER ADDITIONAL SUPPLEMENT

To an Act entitled "An Act to incorporate a Company for the purpose of cutting and making a Canal between the River Delaware and the Chesapeake Bay," passed at November session, Seventeen Hundred and ninety-nine, chapter sixteen; to enable said Company to create a Mortgage, and to make valid certain proceedings therein mentioned.

SECTION 1. Be it enacted by the General Assembly of Maryland, That the Chesapeake and Delaware Canal Company be, and the said Company is hereby fully authorized and empowered to execute a Mortgage of all the franchises, works, estate, and property, of the said Corporation, for the purpose of securing the payment of the principal and interest of all or any part of the loans and debts of said Corporation or Company, now due or hereafter to become due, and the principal and interest of all loans and debts that shall hereafter be taken or contracted by said Corporation or Company.

SECTION 2. And be it enacted, That any mortgage to be executed for the purpose aforesaid, and delivered to a Trustee or Trustees for the holders of loan, to be named by the said Company, and shall be recorded by the Clerk of the Circuit Court for Cecil County, in the land record books of said County.

SECTION 3. And be it enacted, That a certain instrument of writing, or deed of mortgage made and executed by the said Chesapeake and Delaware Canal Company to George Cadwalader, Edward Yarnall and Francis R. Cope, of the City of Philadelphia,

dated the third day of July, in the year One Thousand, Eight Hundred and fifty-five, and recorded in Liber H. H. M., number five, folio eighteen, &c. one of the land record books of Cecil County aforesaid, be, and the same is hereby made and declared to be as valid and effectual in law, to all intents and purposes, as if the said instrument of writing, or deed of mortgage, had been made and executed subsequently to the passage of this Act of Assembly, and in strict accordance with the provisions hereof, and also, as if the affidavit of the mortgagees therein named had been made and endorsed thereon, and the execution and acknowledgment thereof had been made in all respects in conformity with the laws of this State, regulating the execution and acknowledgment of mortgages.

SECTION 4. And be it enacted, that unless the said Chesapeake and Delaware Canal Company shall signify to the Governor of the State, by an instrument of writing under the Corporate Seal of the said Company, within one year from the passage of this Act, its acceptance thereof, then this Act shall be void.

SECTION 5. And be it enacted, that this Act shall take effect from its passage.

*State of Maryland, to wit :—*We do hereby certify, that the foregoing is a true and full copy of the original Act, which passed both branches of the General Assembly of Maryland at its January Session, 1856.

Witness our hands and seals, March 8, 1856.

THOMAS H. KENT,

Clerk of the House of Delegates.

CHAPMAN HARWOOD,

Secretary of the Senate.

